

Financial and Commercial

APATHY APPARENT
IN STOCK MARKETSpeculation Restrained to a
Great Extent by Interna-
tional Money Position.

CONGRESS CUTS A FIGURE

MORE CORPORATION LEGISLA-
TION SEEMS TO BE FEARED.

New York, Nov. 10.—The securities market remained under restraint, the international money position, as was shown by the apathy of the dealings and the sluggishness of the price movement. The check administered the early declining tendency of prices and the later recovery were due to a hope that the Bank of England would leave the present official discount rate unchanged at their session tomorrow.

Paris transmitted a small sum of gold to London yesterday, \$1,250,000, but the result was a reaction in the sterling exchange rate and the fact that some reverses on the call loan rate in New York rose at an early hour to yesterday's 5 1/2 per cent maximum rate.

The change rate of response, although it steadied again later in the day. Government payments on Panama canal account released the sub-treasury drain on the New York money market and yielded a small amount of cash to the New York banks.

The absorption on that account for the banking week has reached but \$1,033,000, compared with \$4,289,000 in the corresponding period last week.

Today's gold shipment to Brazil, which reached about \$1,000,000, was added to the sub-treasury account in computing the cash outflow. These figures keep attention fixed on the fact that some reverses on the call loan rate were under \$5.00, 60,000.

The call loan rate of the latter part of the day exceeded the maximum of yesterday. The effects of the reassembling of congress and the discussion of legislation bearing on corporation affairs loom larger in the stock market view.

The demand of some eastern railroad employees for an advance in wages did not escape attention as offering possibility for widespread effect on corporation net earnings in its expected development.

The revelations of the extent of the loss incurred by the Cleveland, Cincinnati, Chicago & St. Louis through default of a minor official of the company made an exceedingly bad impression, which affected the New York Central shares to some extent.

The publication of the report of the Copper Producers' association for October had a weakening effect by reason of the addition showing already a surplus of surplus stocks, although that addition was much smaller than last month. Both the exports and the deliveries into domestic consumption expanded materially, but production was raised another notch to a new record.

The resistance shown by the market to the rise in the money rate prompted free buying in the last half hour and made the firm close.

Bonds were firm. Total sales, \$4,068,000. U. S. bonds were unchanged on call.

Stock Quotations.

Nearer completion
today than yesterday

SUB- WAY

Workingman's headquar
ters.